me term of the same of the same to the same

he able to use a little more money to advantage before getting in snape to earn profits through making copper.

Calumet and Pittsburg was organized without visible means of support—that is, the corporation was changed from a development company to a fully organized mining company before any ore, harring a few stringers, and been found, but the action was rendered necessary by the fact that the property gave every indication of proving valuable and the owners insisted that the bond be taken up at maturity. The management had the option of surrendering a property apparently worth millions or raising a million by changing over to a mining company, which was done, and which action cannot be criticised honestly by those conversant with the true situation. Unfortunately for the Calimet and Pittsburg, it is so located that its pumps must drain the entire Bisbee camp, which is a costly task. Confidence in the ultimate value of the property has been fetained by the best judges of mineral values in the Bisbee district, but development has been hampered. The Junction is still a development company, being the only property of the group remaining in the chrysalis stage. The Junction still holds its property under a bond, and has expended much less money than the other companies, but is nearing the water level, and soon will be abreast of the Calumet and Pittsburg in sinking, with a rather delicate question raised as to who must do the pumping. In either case it will take money, and lots of it, to keep these two properties unwatered while mines are being opened.

Combines on the company of the compa

HELENA, Feb. 20.—John A. Drake, the Chicago capitalist, has taken up the option held by him on a part of the North Moccasin properties in Fergus county. This was done after 4,000 feet of diamond drill prospecting had disclosed the nature of the ground. The North Moccasin lies between the Kendall and Barnes-King mines, which properties have yielded sufficiently to make Fergus have yielded sufficiently to make Fergus the banner gold producing county of the State.

A rich strike has been made in the Liverpool mine, fifteen miles south of Helena, one car of ore from the chute yielding more

TALK OF CONSOLIDATING THE CALUMET AND ARIZONA GROUP.

Steekholders in the Parent Company Do Net Approve—Some Mines That Have Failed—Start for the Alaskan Fields—Nevada Gives Rich Returns in Gold.

Hetchton, Mich., Feb. 23.—The shareholders of the Calumet and Arizona group of mines in Arizona are spitated by talk as to the advisability of consolidating the five different companies in this group. The Duluth and Pittsburg interests, which are mainly identified with the United States Steel Corporation, strongly favor consolidation, while the Houghton county interests are strongly, though not unanimously, against a merger, at least for the present.

The chief arguments used for the consolidation would make one company ranking among the greatest in the world, and that a merger would insure the investments of every shareholder in every company. The arguments used

completion, casting a mong the company. The agreements used such that the company is agreement of every shareholds in ever commany. The agreement was all to the in soint to keep the commany. The agreement was all to the in soint to keep the commany in the agreement of every shareholds in ever commany. The agreement was all to the in soint to keep the commany of the agreement was all to the in soint to keep the commany of the agreement was all to the in soint to keep the commany of the agreement was all to the in soint to keep the commany of the agreement was all to the in soint to keep the commany of the commany of the command o

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HALSEY ST.-11 rooms, 2-family, improve-ments, brick, \$5,500, KETCHAM BROS., 129 Ralph av. Brooklyn. WILLOUGHBY AV. FLAT: rent. \$2,700; mort-gage, \$15,000; price, \$25,000. WRIGHT 254 Tomp-kins av., Brooklyn. TWO-FAMILY DETACHED HOUSE: 14 rooms; double improvements; \$500 cash. JOHN PERRY CO., \$73 Fulton st.

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ROMANIC ... July 6, noon

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CANOPIC ... Apr. 1. May 12, June 24
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Salis Apr. 27, May 25, June 22, etc.

†\*Bleucher. Mar. 2, 9 Aai \* waidersee. Apr. 8, 7 A M

\*Pennsyla Mar. 11, 8 AM | \*\*Bluecher, Apl. 12, 10 A M

\*Patricia Mar. 23, 9 AM | \*\*Molike. Apl. 20, 10 A M

\*Pretoria. Apl. 1, 3 P M | 1 Selgravia Apr. 22, 730 AM

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